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March 26, 2017

BY ECF AND E-MAIL

The Honorable Katherine Polk Failla
United States District Judge
Southern District of New York
40 Foley Square, Room 2103
New York, New York 10007

Re: *Claridge Associates, LLC, et al. v. Schepis, et al.*, 15-CV-4914 (KPF)

Dear Judge Failla:

This firm represents Defendants Anthony Schepis, Frank Canelas, Jr., Ruth Canelas, and Northeast Capital Management, LLC in the above-referenced action. We write, with the consent of Plaintiffs' counsel, to comply with Your Honor's January 2, 2018 Order (ECF Dkt. No. 109) directing the parties to submit a joint letter apprising the Court of the status of the related arbitration, captioned *Claridge Associates, LLC and Jamiscott, LLC v. Schepis and Canelas*, AAA Case No. 01 17 00001458 (the "Arbitration").

Pursuant to the Court's February 8, 2018 Order (ECF Dkt. No. 111), the Parties stipulated to an extension of Defendants'/Respondents' deadline to file their opening papers. On February 23, 2018, Defendants/Respondents submitted their opening papers to Arbitrator Silberberg. On March 13, 2018, Plaintiffs/Claimants requested additional time to submit opposition papers, to which Defendants/Respondents consented. The basis for Plaintiffs'/Claimants' request was previously unexpected motion practice and an evidentiary hearing in the related Connecticut litigation. Thereafter, a request was made to the AAA and Arbitrator Silberberg granted that request.

Accordingly, the current briefing schedule is as follows:

1. On or before April 6, 2018, Plaintiffs/Claimants shall submit their responsive brief.
2. On or before April 20, 2018, Defendants/Respondents shall submit their reply brief.

The schedule was extended to some degree to accommodate counsel's pre-planned vacations. We are available at the Court's convenience if You have any questions or require additional information.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'S. Coleman', is written over a horizontal blue line.

Sarah E. Coleman

cc: All parties of record (by ECF)